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THIRD QUARTER MARKET REVIEW FOR 2019

Gulf Shore Boulevard



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## Quarterly Number of Closed Sales

- With 12 units sold in the third quarter of 2019, the number of closings for bayfront condos was down 20% from the same period last year when 15 units were sold. Beachfront condo sales were up 20%, from 25 sales to 30.
- During the third quarter of 2019, bayfront condominiums sales included three each at Admiralty Pointe, Coquina Club, Harbour Cove, Madrid Club, and Windsor Court, while Ardisson and Boulevard Club each had two sales. For beachfront condominiums, Vistas and Solomar each had three sales.

## Quarterly Average Sales Price

- The average price for bayfront condos in the third quarter of 2019 was \$807,875, up 9.9% from the \$741,286 average that posted for the third quarter of 2018.
- The average sale price for beachfront condos in the third quarter of 2019 was \$1,697,767, up 57.5% from the \$1,078,062 average that posted for the third quarter of 2018.

Note: The \$1,078,062 average posted for Q3 2018 was an anomaly due to an unusually high percentage of lower priced sales.

## Average Price Per Square Foot

- Average price psf for bayfront condos decreased 7.1%, moving to \$395 in the third quarter of 2019 from \$425 a year ago.
- Average price psf for beachfront condos increased 17.9%, moving to \$693 in the third quarter of 2019 from \$588 a year ago

## Listing Inventory

- At the end of the third quarter there were 33 bayfront condos for sale, the same number as was posted on the same date last year. Months of supply was 5.91 months, down 14.9% compared to a year ago when 6.95 months was posted.
- At the end of the third quarter there were 109 beachfront condos for sale, up 23.9% compared to a year ago when 88 condos were available. Months of supply was 7.31 months, up 15.6% compared to a year ago when 6.32 months was posted.

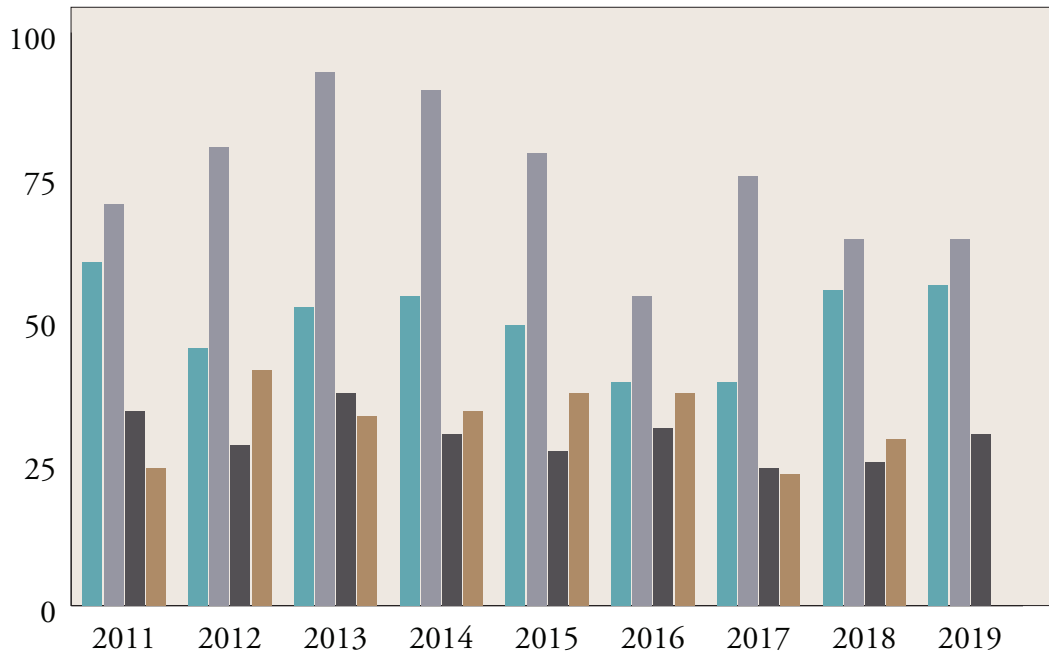
Buildings on the beach and bay vary considerably in age, condition and amenities, and the averages referenced in this report provide a broad view of market trends in this segment of the waterfront market. When contemplating a sale or purchase in this or any other neighborhood, buyers and sellers are advised to seek the services of a John R. Wood Properties sales professional who can provide the most current and accurate market data.



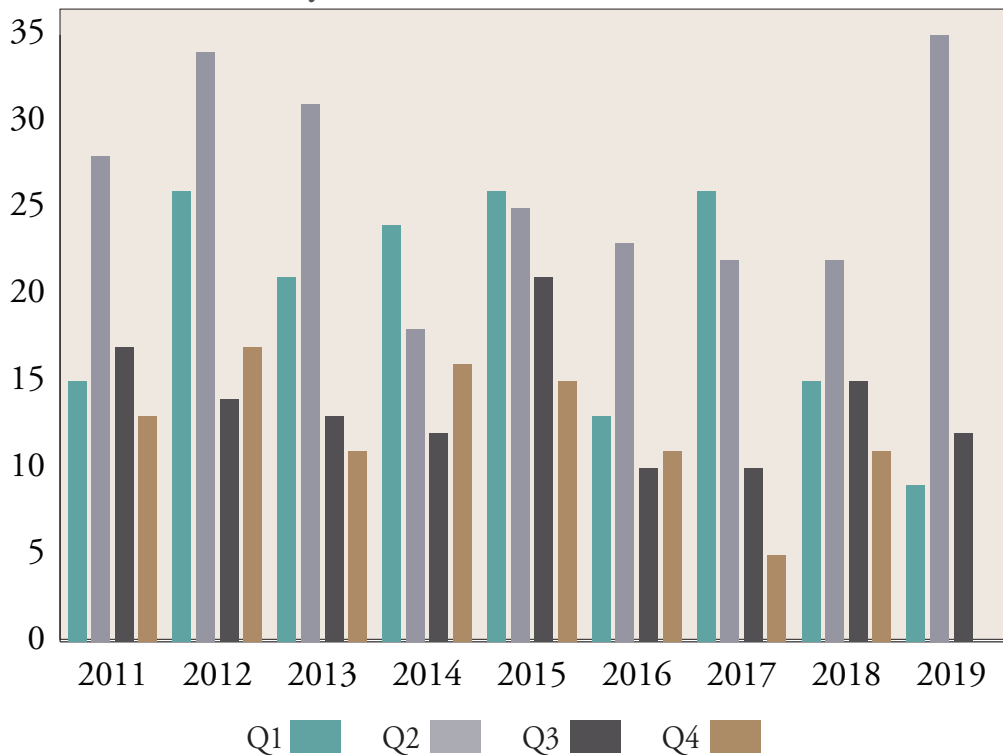
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## QUARTERLY NUMBER OF CLOSED SALES

### Beachfront Condominiums



### Bayfront Condominiums



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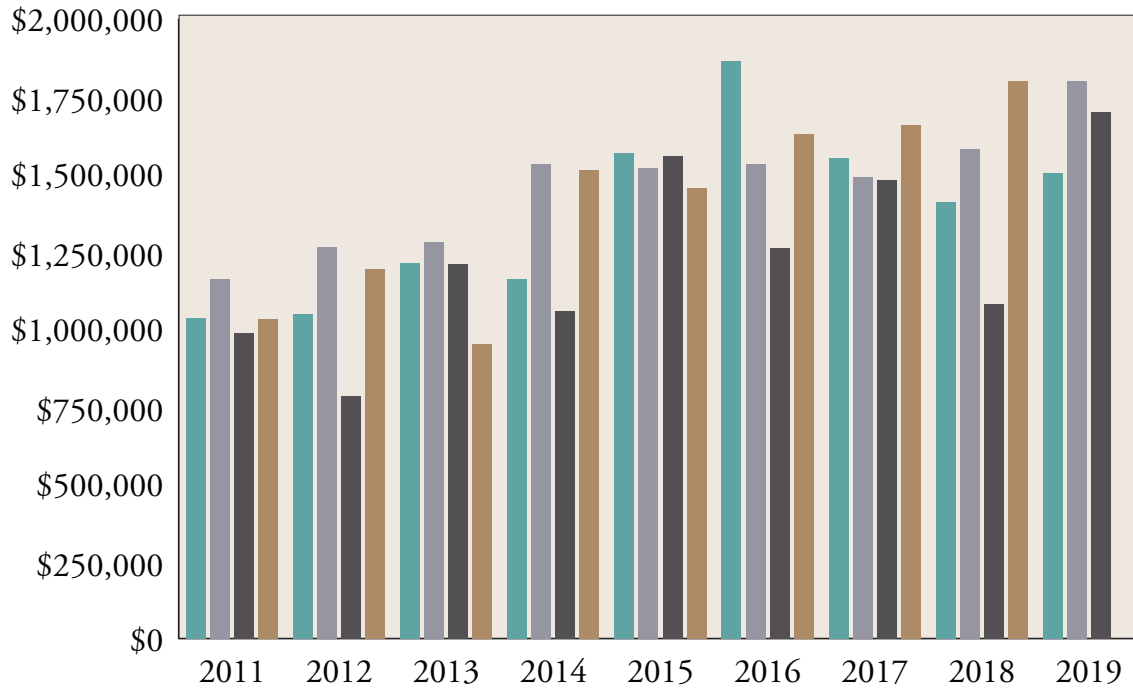




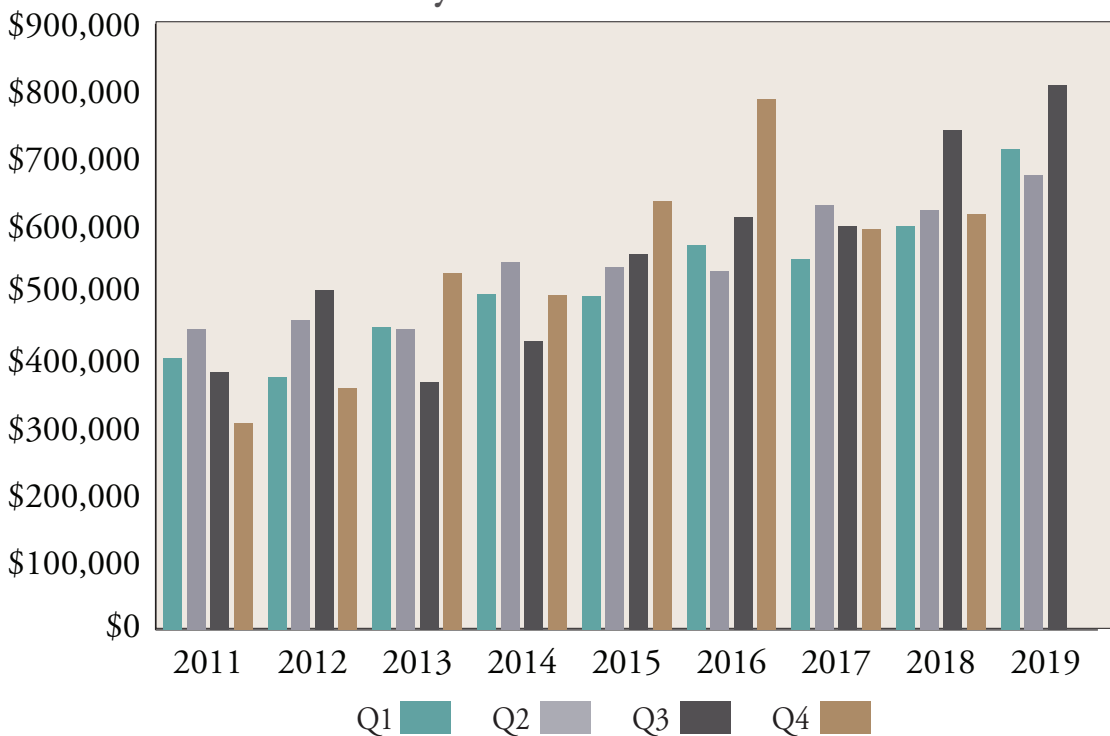
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## QUARTERLY AVERAGE SALES PRICE - CLOSED SALES

### Beachfront Condominiums



### Bayfront Condominiums



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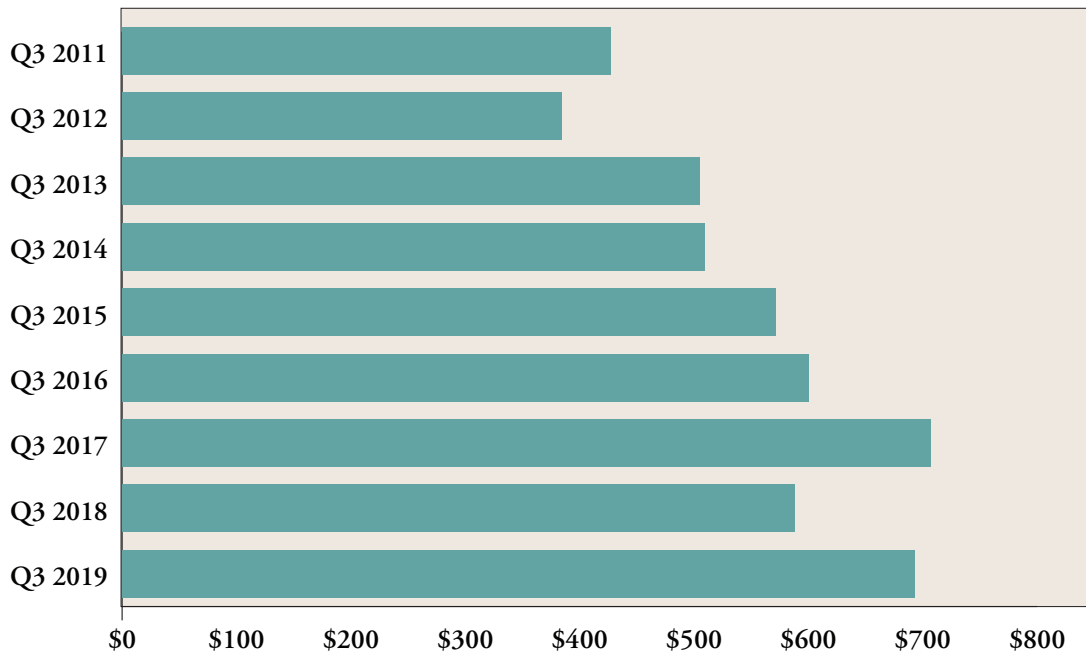
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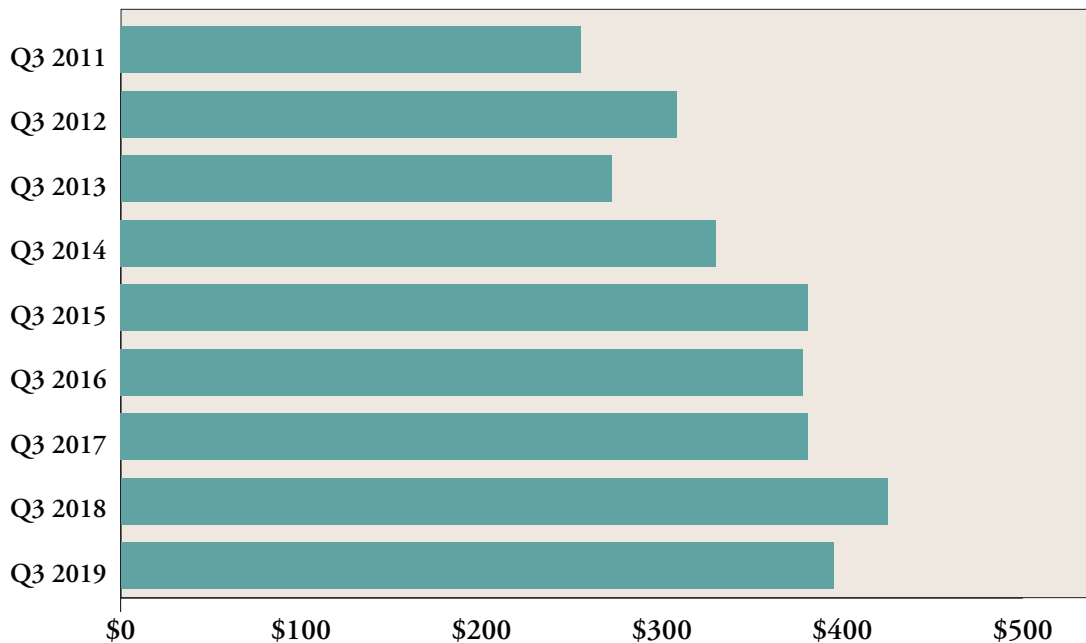
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## QUARTERLY AVERAGE PRICE PER SQUARE FOOT Q3 CLOSED SALES

### Beachfront Condominiums



### Bayfront Condominiums



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